

**IN THE UNITED STATES DISTRICT COURT  
FOR THE DISTRICT OF SOUTH CAROLINA  
GREENVILLE DIVISION**

Civil Action No.: \_\_\_\_\_

Craig Carver, Individually and on Behalf of a )  
Class of South Carolina Investors (legal or )  
Beneficial Owners) of Shares in Regent )  
Bancorp, Inc., as Defined Herein, )

Plaintiffs, )

v. )

Cyril S. Spiro, Pamela Joy Owens, Regent )  
Bank, Regent Bancorp, Inc., Thomasina )  
Caporella, G. Jean Cerra, John C. Csapo, )  
Alfred D. Griffin, Jr., Olin M. Hill, Irving )  
Rosenbaum, George D. Town, Barry Webber, )  
Neill LeCorgne, Richard J. Gray, Jim )  
Afflerback, and David R Mazza, )

Defendants. )

**NOTICE OF REMOVAL**

Defendant Regent Bancorp, Inc. (“Bancorp” or “Defendant”), through its undersigned counsel and pursuant to 28 U.S.C. 1332(d), 1441, 1446, and 1453, hereby gives Notice of Removal of the above-styled action from the Greenville County, South Carolina Court of Common Pleas to the United States District Court for the District of South Carolina, Greenville Division. The removal of this civil action is proper because:

1. On March 7, 2013, Plaintiff filed a Second Amended Complaint (the “Second Amended Complaint”) against Bancorp and other defendants in Greenville County Court of Common Pleas, titled *Craig Carver, Individually and on Behalf of a Class of South Carolina Investors (Legal or Beneficial Owners) of Shares in Regent Bancorp, Inc., as Defined Herein v. Cyril S. Spiro, et al.*, bearing File No. 2012-CP-23-2664 (the “State Court Action”).

2. On March 7, 2013, Plaintiff provided a copy of the Second Amended Complaint to the undersigned counsel by United States Mail.

3. Pursuant to 28 U.S.C. § 1446(a), copies of all proceedings in the State Court Action are attached hereto as Exhibit A.

4. Plaintiff asserts claims arising from alleged misrepresentations and/or omissions by Defendants in connection with the sale of shares of Bancorp stock to Plaintiff and the putative class members. Plaintiff asserts claims on behalf of “a class ... consisting of those persons who invested as a result of securities solicitation that was the subject of a Regent Bancorp Private Placement Memorandum dated May 13, 2008 ....” Second Amended Complaint, ¶1(a).

#### **I. The Procedural Requirements for Removal Are Satisfied**

5. This Notice of Removal is timely filed pursuant to 28 U.S.C. § 1446(b). Plaintiff filed the Second Amended Complaint on March 7, 2013. This Notice of Removal is filed within thirty (30) days after receipt of the Second Amended Complaint. Although two complaints were filed previously in the State Court Action, those complaints included only individual plaintiffs asserting claims on their own behalf. The Second Amended Complaint was the first time that the State Court Action included claims brought by a representative on behalf of a putative class, which therefore permitted removal pursuant to the Class Action Fairness Act.

6. This Court is the proper venue for this action because it is located in the district and division where the state court action was pending. 28 U.S.C. § 1446(a).

#### **II. Federal Diversity Jurisdiction Exists Under the Class Action Fairness Act**

7. This Court has subject matter jurisdiction over this action pursuant to the Class Action Fairness Act (“CAFA”).

8. This action may be removed to this Court by Bancorp pursuant to the provisions of 28 U.S.C. 1332(d), 1441, and 1453 because the matter in controversy (i) exceeds the sum or value of \$5,000,000, exclusive of interest and costs, (ii) involves more than 100 members of the proposed class, and (iii) is a class action in which, from the time the action was commenced

through the time of this removal, a member of a class of plaintiffs is a citizen of a State different from a defendant, as shown in more detail below.

9. Plaintiff filed the Second Amended Complaint pursuant to South Carolina Rule of Civil Procedure 23, which pertains to class actions. Second Amended Complaint, ¶1(a).

10. The putative class contains at least 100 class members. Plaintiff alleges that the putative class consists of “more than 100 persons.” Second Amended Complaint, ¶9.

11. The matter in controversy is in excess of \$5,000,000. The putative class seeks in excess of \$6 Million. See Exhibit A at Original Complaint, ¶11(f) (alleging that the private placement offering to the putative class raised \$6.3 Million from South Carolina investors); ¶37(c) (alleging that losses are “as much as over \$6 Million”).

12. Diversity of citizenship under CAFA exists. Since the time this action was commenced, Plaintiff has been a citizen of a different State than the State in which Bancorp is a citizen. Specifically, there is diversity of citizenship between Plaintiff and Bancorp under 28 U.S.C. §1332(d) because:

(a) Plaintiff is an individual who has resided in the State of South Carolina since the time this action was commenced and who, upon information and belief, intends to remain a resident of South Carolina.

(b) Bancorp is a corporation incorporated under the laws of the State of Florida and, since the time this action was commenced, Bancorp has had its principal place of business in the State of Florida.

13. There is also diversity of citizenship between Plaintiff and Defendants Regent Bank, Spiro, Caporella, Cerra, Csapo, Griffin, Hill, Rosenbaum, Town, Webber, LeCorgne, Gray, Afflerback, and Mazza. Regent Bank is incorporated under the laws of the State of Florida and, since the time this action was commenced, Regent Bank has had its principal place of

business in Florida. Defendants Spiro, Caporella, Cerra, Csapo, Griffin, Hill, Rosenbaum, Town, Webber, LeCorgne, Afflerback, and Mazza are all individuals who have resided in the State of Florida since the time this action was commenced and who intend to remain residents of Florida. Defendant Gray has resided in the State of North Carolina since the time this action was commenced, and he intends to remain a resident of the State of North Carolina.

14. In addition, many of the members of the putative class are citizens of South Carolina. See Second Amended Complaint, ¶1(a) (indicating that the putative class includes people who asserted individual claims in prior complaints); Exhibit A at Amended Complaint, ¶2 (alleging that all but three of the individual plaintiffs are “citizens and residents of ... South Carolina). Accordingly, there is also diversity of citizenship between these members of the putative class and Defendants Bancorp, Regent Bank, Spiro, Caporella, Cerra, Csapo, Griffin, Hill, Rosenbaum, Town, Webber, LeCorgne, Gray, Afflerback, and Mazza.

15. A copy of this Notice of Removal is being filed concurrently with the Clerk of the Greenville County, South Carolina Court of Common Pleas, together with notice to all parties to this action.

**WHEREFORE**, Defendant Bancorp prays that the above-referenced action now pending in the Greenville County, South Carolina Court of Common Pleas, Case No. 12-CP-23-2664, be removed therefrom in its entirety to this Court, as provided by law, and, pursuant to 28 U.S.C. § 1446, that the Greenville County, South Carolina Court of Common Pleas proceed no further unless and until the case is remanded.

[SIGNATURE BLOCK APPEARS ON NEXT PAGE.]

Respectfully submitted this the 21st day of March 2013.

Respectfully submitted,

s/ Kristina A. Young

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ATTORNEYS FOR DEFENDANTS

March 21, 2013

Columbia, South Carolina

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GREENVILLE DIVISION**

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Defendants. )

**CERTIFICATE OF SERVICE**

The undersigned hereby certifies that a copy of the foregoing **NOTICE OF REMOVAL** was electronically filed with the Clerk of Court using the CM/ECF system and a copy was served upon counsel of record on March 21, 2013, by mailing a copy of the same in U.S. Mail, first class postage prepaid, addressed as follows:

**Douglas Patrick  
Covington, Patrick, Hagins, Stern & Lewis, PA  
P.O. Box 2343  
Greenville, SC 29602**

s/ Kristina A. Young  
\_\_\_\_\_  
PARKER POE ADAMS & BERNSTEIN LLP